IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.202 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.377 OF 2006

M/s.Venkateshwara Biosentry (I) Limited Petitioner

ALONG WITH
COMPANY PETITION NO.203 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.378 OF 2006

BV BIO Corp Limited Petitioner

Mr.Hemant Sethi for petitioner.

Mr.S.C.Gupta, O.L.

Mr.C.J.Joy with R.C.Master and M.M.Goswami i/by Dr.T.C.Kaushik for Regional Director.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 5th May 2006

PC :

1. These are petitions under sections 491 to 394 of the Companies Act, 1956 seeking sanction to the scheme of Amalgamation of M/s.Venkateshwara Biosentry (I) Ltd. (Transferor Company).

2. The petition sets out salient features of the

scheme and copies of scheme are annexed thereto. Necessary averments are made and declarations are given. There is a compliance with the provisions in the Act and Rules with regard to the same.

3. The Regional Director has filed an affidavit and has pointed out that due to amalgamation the Transferor company will get merged with the Transferee company without payment of stamp duty and filing fee, which would be de-hors Sections 94/97 of the Companies Act, 1956. He, therefore, prays that compliance with Sections 94/97 of the Act may be directed to be complied with.

4. Shri Sethi appearing for the petitioner company makes a statement that necessary compliance with these provisions would be made.

5. Subject to above, the scheme, as examined by the Registrar of Companies and reported to the Regional Director, is not found to be prejudicial to the interest of creditors and share holders.

6. The Official Liquidator in his report has referred to the report of auditors who have gone through accounts of the company for the period of five years and other relevant records and

documents etc. The auditors have found that the affairs of the Transferor Company have not been carried on contrary to the interest of members and public interest.

7. In the light of above, the petitions deserve to be granted. It is accordingly granted in terms of prayer clauses (a).

8. Costs of Regional Director and Official Liquidator are quantified at Rs.2,500/- each.

9. All concerned to act on an ordinary copy of this order and the scheme, duly authenticated by the Company Registrar.

(S.C.DHARMADHIKARI, J.)